

# Capitol Commission

Analyst: Hancock

## Historical Summary

<b>OPERATING BUDGET</b>	<b>FY 2000 Actual</b>	<b>FY 2001 Actual</b>	<b>FY 2002 Approp</b>	<b>FY 2003 Request</b>	<b>FY 2003 Gov Rec</b>
<b>BY FUND CATEGORY</b>					
Dedicated	257,500	32,982,400	234,800	238,300	234,800
Percent Change:		12,708.7%	(99.3%)	1.5%	0.0%
<b>BY OBJECT OF EXPENDITURE</b>					
Personnel Costs	0	0	29,500	29,500	29,500
Operating Expenditures	82,500	133,400	205,300	208,800	205,300
Capital Outlay	175,000	849,000	0	0	0
Lump Sum	0	32,000,000	0	0	0
<b>Total:</b>	<b>257,500</b>	<b>32,982,400</b>	<b>234,800</b>	<b>238,300</b>	<b>234,800</b>

## Division Description

The Capitol Commission's mission is to oversee all renovation and restoration efforts of the Capitol building and grounds. This includes selecting an Architect of the Capitol, developing a Master Plan addressing the building, maintaining its furnishings and grounds, and overseeing any modification to the physical structure of the building.

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## Comparative Summary

Decision Unit	AGENCY REQUEST		GOVERNOR'S REC	
	General	Total	General	Total
FY 2002 Original Appropriation	0	234,800	0	234,800
FY 2003 Base	0	234,800	0	234,800
Inflationary Adjustments	0	3,500	0	0
<b>FY 2003 Total</b>	<b>0</b>	<b>238,300</b>	<b>0</b>	<b>234,800</b>
Change from Original Appropriation	0	3,500	0	0
% Change from Original Appropriation		1.5%		0.0%
Change in FTP's		0.00		0.00

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Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
<b>FY 2002 Original Appropriation</b>	0.00	0	234,800	0	234,800
<b>FY 2003 Base</b>					
Agency Request	0.00	0	234,800	0	234,800
Governor's Recommendation	0.00	0	234,800	0	234,800
<b>Inflationary Adjustments</b>					
Includes a general inflationary increase of 1.7% in operating expenditures.					
Agency Request	0.00	0	3,500	0	3,500
Governor's Recommendation	0.00	0	0	0	0
<b>FY 2003 Total</b>					
Agency Request	0.00	0	238,300	0	238,300
Governor's Recommendation	0.00	0	234,800	0	234,800
Agency Request					
Change from Original App	0.00	0	3,500	0	3,500
% Change from Original App			1.5%		1.5%
Governor's Recommendation					
Change from Original App	0.00	0	0	0	0
% Change from Original App			0.0%		0.0%

### Capitol Restoration Project Timeline

Capitol Commission approval of Capitol Building Master Plan	July 2000
Schematic Design Phase Completion	January 2001
Schematic Design and Funding Program Presented to Gov. and Leg.	January 2001
Design Development/Construction Document Phases	March 2001 - May 2002
Procure Long Lead Materials/Systems	July 2002 - March 2003
Capitol Building Renovation	March 2003 - April 2005
Site Construction	June 2004 - June 2005
Legislature and Staff Re-occupy Space	December 2004
Executive Branch Re-occupies Space	June 2005
Re-Dedication of Idaho State Capitol Building	July 2005

### Capitol Restoration Funding Proposal

Pursuant to Idaho Code Section 67-1608, the Capitol Commission must “develop and implement a program to fund the Master Plan. The program shall include recommendations to the legislature for appropriating public monies as well as a comprehensive strategy to obtain moneys from the private sector.”

#### THE COMPONENTS OF THE FUNDING PROGRAM ARE:

- 1. General Account Appropriations** - The commission received a \$32 million one-time lump sum appropriation from the General Account in FY 2001.
- 2. Interest Earnings** - The commission estimates that it will yield \$6.9 million in interest earnings, at 6%, over 3.5 years, on the \$32 million transferred to the Capitol Endowment Income Fund from the General Fund in FY 2001.
- 3. Idaho State Building Authority Bonds** - The commission has been legislatively authorized to issue \$32 million in bonds issued by the Idaho State Building Authority over a 20 year period. However, the commission currently plans to issue only \$24 million in bonds, due to interest that is being earned on the \$32 million that was transferred from the General Fund to the Capitol Endowment Income Fund in FY 2001. Debt service will be paid through a combination of appropriations from the General Fund and the following elements of the Funding Program. It is estimated that the annual bond payment will be approximately \$1.8 million per year for 20 years, starting in FY 2006.
- 4. Other Revenues** - The commission estimates that it will receive \$300,000 in proceeds from the sale of commemorative license plates, and \$2 million from private donations.

**The following components of make up the commission's funding program, and will be used to defray a portion of the debt service costs outlined in component 2 above:**

- 1. Capitol Endowment Lands** - The Department of Lands estimates that the 7,222 acres of Capitol Endowment lands will yield approximately \$11.6 million over the 20 year bond payment period, mostly through timber sales.
- 2. General Fund Appropriation** - A General Fund appropriation of approximately \$1.2 million per year for 20 years would be needed, beginning in FY 2006, to pay for annual bond payment costs not covered by earnings from Capitol Endowment lands (above).